

**IN THE UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE**

In re:	)	
	)	Chapter 11
	)	
FTX TRADING LTD., <i>et al.</i> , <sup>1</sup>	)	Case No. 22-11068 (JTD)
	)	
Debtors.	)	(Jointly Administered)
	)	
	)	<b><u>Objection Deadline: January 4, 2024 at 4:00 p.m. (ET)</u></b> <sup>2</sup>
	)	<b><u>Hearing Date: March 20, 2024 at 10:00 a.m. (ET)</u></b>
	)	

**SUPPLEMENT TO THE FOURTH INTERIM  
FEE APPLICATION OF PAUL HASTINGS**

Paul Hastings LLP (“Paul Hastings”), lead counsel to the Official Committee of Unsecured Creditors (the “Committee”) appointed in the chapter 11 cases (the “Chapter 11 Cases”) of the above-captioned debtors and debtors-in-possession (the “Debtors”), hereby supplements (this “Supplement”) the *Fourth Interim Fee Applications for the Professionals of the Official Committee of Unsecured Creditors for the Period from August 1, 2023 Through and Including October 31, 2023* (the “Application”), filed contemporaneously herewith, and requests compensation of fees and reimbursement of costs and expenses incurred for professional services rendered by Paul Hastings during the period from August 1, 2023 through and including October 31, 2023 (the “Application Period”) for or on behalf of the Committee in connection with the Chapter 11 Cases.

<sup>1</sup> The last four digits of FTX Trading Ltd.’s tax identification number are 3288. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

<sup>2</sup> The objection deadline set forth herein is for all parties other than the Fee Examiner and the U.S. Trustee (each as defined in the Fee Examiner Order), whose objection deadline shall be governed by that certain *Order (I) Appointing Fee Examiner and (II) Establishing Procedures for Consideration of Requested Fee Compensation and Reimbursement of Expenses* [Docket No. 834] (the “Fee Examiner Order”).

### **Jurisdiction and Venue**

1. The United States Bankruptcy Court for the District of Delaware (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

2. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

3. The bases for the relief requested herein are sections 330 and 331 of title 11 of the United States Code (the “Bankruptcy Code”), rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), the Appendix B Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases (the “Guidelines”), rules 2016-1 and 2016-3 of the Local Rules of the United States Bankruptcy Court, District of Delaware (the “Local Rules”), and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* by order of this Court, dated January 9, 2023 [Docket No. 435] (the “Administrative Fee Order”).

### **Background**

4. On November 11 and November 14, 2022, the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code with this Court. The Debtors continue to operate their businesses and manage their businesses as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. As of the date hereof, no trustee or examiner has been appointed in the Chapter 11 Cases. No request has been made for the appointment of a trustee in these Chapter 11 Cases.

5. On November 7, 2023, the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”) filed the *Second Amended Notice of Appointment of Committee of Unsecured Creditors* [Docket No. 3685].<sup>3</sup>

### **Case Status Summary**

6. These Chapter 11 Cases present significant legal issues, many of which are complex and matters of first impression. During the Application Period, the Committee and its advisors have worked to resolve the complex issues in these Chapter 11 Cases and continue to do so as they work to maximize returns for the class of general unsecured creditors. In spite of the complexities of these Chapter 11 Cases, the Committee, with the assistance of its advisors, has accomplished a great deal during the Application Period from both an administrative and operational perspective. For example, during the Application Period and with Paul Hastings’ advice and counsel, the Committee has, among other things:

- a) analyzed legal and factual issues regarding contemplated plan constructs;
- b) negotiated a plan support agreement with the Debtors and key stakeholders that contemplates a comprehensive reorganization of the Debtors’ estates and settlement of customer property litigation;
- c) formulated a protocol for the management of the Debtors’ cryptocurrency and digital asset holdings;
- d) participated in meetings with the Debtors and their advisors regarding management of the Debtors’ venture assets, and conducted diligence of certain of the Debtors’ prepetition venture investments and proposed asset sales;
- e) analyzed legal and factual issues regarding adversary proceedings filed by and against the Debtors;
- f) coordinated with the Debtors’ advisors regarding ongoing investigations;

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<sup>3</sup> The notice amended the initial *Notice of Appointment of Committee of Unsecured Creditors* [Docket No. 231] issued by the U.S. Trustee on December 15, 2022, to reflect the addition and correction of contact information for certain of the members of the Committee, and to reflect the resignations of Acaena Amoros Romero and GGC International Ltd. from the Committee.

- g) filed and prosecuted an opposition to the appeal of the Court's order granting the Debtors' and Committee's motion to continue sealing customer information;
- h) filed and prosecuted an opposition to the U.S. Trustee's appeal of the Court's order denying the U.S. Trustee's motion to appoint an examiner;
- i) filed and prosecuted the Debtors' and the Committee's renewed joint motion to continue sealing customer information; and
- j) analyzed legal and regulatory issues regarding the potential recapitalization or sale of the Debtors' exchanges.

7. Given the Committee's accomplishments during the Application Period, as advised by Paul Hastings, and the complexities of these Chapter 11 Cases, Paul Hastings submits that the compensation and expense reimbursement sought herein for the necessary and beneficial professional services Paul Hastings provided to the Committee during the Application Period is reasonable and appropriate, commensurate with the scale, nature, and complexity of these Chapter 11 Cases, and should be approved.

**Information Required by the Guidelines**

8. Attached hereto as **Exhibit A** through **Exhibit E** are certain schedules requested by *Appendix B of the United States Trustee's Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases* (the "**U.S. Trustee Guidelines**").<sup>4</sup>

9. Paul Hastings responds to the questions set forth in Paragraph C.5. of the U.S. Trustee Guidelines as follows:

**Question:** Did you agree to any variations from, or alternatives to, your standard or customary billing rates, fees, or terms for services pertaining to this engagement that were provided during the Application Period?

**Response:** Paul Hastings did not implement in the Chapter 11 Cases the firm-wide rate adjustments effective August 1, 2023. Rather, consistent with the *Order*

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<sup>4</sup> The Committee and Paul Hastings reserve all rights as to the relevance and substantive legal effect of the U.S. Trustee Guidelines with respect to any application for compensation in the Chapter 11 Cases.

*Authorizing and Approving the Retention and Employment of Paul Hastings LLP as Lead Counsel to the Official Committee of Unsecured Creditors, Effective as of December 20, 2022* [Docket No. 635] (the “Retention Order”), Paul Hastings implemented the rate adjustments effective August 8, 2023. Otherwise, Paul Hastings did not vary its standard or customary billing arrangements for services provided during the Application Period.

**Question:** If the fees sought in this application as compared to the fees budgeted for the Application Period are higher by 10% or more, did you discuss the reasons for the variation with the client?

**Response:** Not applicable.

**Question:** Have any of the professionals included in this application varied their hourly rate based on the geographic location of the bankruptcy case?

**Response:** No.

**Question:** Does the application include time or fees related to reviewing or revising time records or preparing, reviewing, or revising invoices? (This is limited to work involved in preparing and editing billing records that would not be compensable outside of bankruptcy and does not include reasonable fees for preparing a fee application.) If so, please quantify by hours and fees.

**Response:** Yes. The Application includes approximately 39.8 hours and associated fees of approximately \$36,838.00 related to reviewing or revising time records or invoices for, among other things, ensuring time entries are properly categorized by U.S. Trustee task code and protecting privileged or confidential information, particularly as to the identity of certain litigation, investigation, and asset disposition targets. Pursuant to agreement with the Fee Examiner, Paul Hastings created a coding system whereby certain junior associates and paraprofessionals review the monthly time entries for names of such targets and replace the target name with a code number. While the U.S. Trustee and the Fee Examiner receive the original invoices, Paul Hastings publicly files and serves the coded invoices. The hours and fees above reflect, in part, this process.

**Question:** Does this application include time or fees for reviewing time records to redact any privileged or other confidential information? If so, please quantify by hours and fees.

**Response:** Yes, as set forth above.

**Question:** If the application includes any rate increases since retention: (i) Did your client review and approve those rate increases in advance? (ii) Did your client agree when retaining the law firm to accept all future rates increases? If not, did you inform your client that they need not agree to modified rates or terms in order to have you continue the representation consistent with ABA Formal Ethics Opinion 11-458?

**Response:** As is customary, Paul Hastings adjusts its hourly rates periodically based on (i) the advancing seniority of its professionals and paraprofessionals, (ii)

the current market for legal services, (iii) the rates charged for comparable non-bankruptcy services, and (iv) the firm's analysis of the hourly rates being charged by professionals in other law firms. Effective August 8, 2023, with the Committee's approval, Paul Hastings adjusted its hourly rates in accordance with the Retention Order, the *Application for Entry of an Order, Pursuant to Sections 328, 330, and 1103 of the Bankruptcy Code, Authorizing and Approving the Retention and Employment of Paul Hastings LLP as Lead Counsel to the Official Committee of Unsecured Creditors, Effective as of December 20, 2022* [Docket No. 518] (the "Retention Application"), the *Declaration of Alex Van Voorhees* [Docket No. 518-4] (the "Voorhees Declaration"), and the *First Supplemental Declaration of Erez E. Gilad in Support of Application for Entry of an Order Authorizing and Approving the Retention and Employment of Paul Hastings LLP as Lead Counsel to the Official Committee of Unsecured Creditors, Effective as of December 20, 2022, and Notice of Increase in Hourly Rates* [Docket No. 630] (the "Gilad Declaration"). The Retention Order provides that Paul Hastings will charge its regular hourly rates in effect from time to time, as such rates may be increased periodically.

10. To the extent that time or disbursement charges for services rendered or disbursements incurred on behalf of the Committee relate to the Application Period, but were not processed before the preparation of, or included in, this Application, or Paul Hastings has for any other reason not sought compensation or reimbursement with respect to such services or expenses, Paul Hastings reserves the right to request compensation for such services, and reimbursement of such expenses, in a supplemental or future application. Also, Paul Hastings does not waive, and expressly reserves, its right to respond to any objections regarding this Application and the amounts sought for Paul Hastings' work in the Chapter 11 Cases.

Dated: December 15, 2023  
New York, New York

**PAUL HASTINGS LLP**

/s/ Erez Gilad

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**EXHIBIT A****CUSTOMARY AND COMPARABLE COMPENSATION DISCLOSURES**

The blended hourly rate for Paul Hastings' timekeepers in its New York office who billed to non-bankruptcy matters (collectively, the "Non-Bankruptcy Matters")<sup>1</sup> during the twelve-month period beginning on November 1, 2022 and ending on October 31, 2023 was, in the aggregate, approximately \$1,168 per hour. The blended hourly rate for Paul Hastings' timekeepers who billed to the Chapter 11 Cases during the Application Period was approximately \$1,312 per hour. A detailed comparison of these rates follows:

Category of Timekeeper	Blended Hourly Rate	
	Non-Bankruptcy Matters Blended Hourly Rate	Committee Blended Hourly Rate
Partner	\$1,553	\$1,854
Counsel	\$1,379	\$1,480
Associate	\$960	\$1,036
Paralegal	\$485	\$540
<b>All Timekeepers Aggregated</b>	<b>\$1,168</b>	<b>\$1,312</b>

<sup>1</sup> It is the nature of Paul Hastings' practice that certain non-bankruptcy engagements require the advice and counsel of professionals and paraprofessionals who work primarily within Paul Hastings' restructuring group. Accordingly, Non-Bankruptcy Matters consist of matters for which Paul Hastings' timekeepers represented a client in matters other than court-approved engagements as counsel for the debtor, the chapter 11 trustee, or an official committee under the Bankruptcy Code. Thus, the Non-Bankruptcy Matters include, in part, time billed by Paul Hastings' timekeepers who work primarily within Paul Hastings' restructuring group.



**EXHIBIT B****SUMMARY OF TIMEKEEPERS FOR APPLICATION PERIOD**

Name, Position	Year of First Admission, Department	Fees Billed in this Application Period	Hours Billed in this Application Period	Hourly Rate Billed		Number of Rate Increases Since Case Inception <sup>1</sup>
				In this Application	In First Interim Application	
PARTNER						
Daniel, Chris	1999, Fintech and Payments Group	\$7,480.00	4.40	\$1,700.00	\$1,585	1
Daniel, Chris	1999, Fintech and Payments Group	\$100,450.00	57.40	\$1,750.00	\$1,585.00	2
de Waal, Allard	1991, Tax	\$6,600.00	4.00	\$1,650.00	N/A	N/A
Gilad, Erez (Travel)	2001, Financial Restructuring	\$5,790.00	6.00	\$965.00 (Bill at ½ rate)	\$867.50 (Bill at ½ rate)	2
Gilad, Erez	2001, Financial Restructuring	\$71,062.50	37.90	\$1,875.00	\$1,735.00	1
Gilad, Erez	2001, Financial Restructuring	\$643,462.00	333.40	\$1,930.00	\$1,735.00	2
Hansen, Kris (Travel)	1996, Financial Restructuring	\$4,803.75	4.50	\$1,067.50 (Bill at ½ rate)	\$967.50 (Bill at ½ rate)	2
Hansen, Kris	1996, Financial Restructuring	\$43,575.00	21.00	\$2,075.00	\$1,935.00	1
Hansen, Kris	1996, Financial Restructuring	\$716,719.50	335.70	\$2,135.00	\$1,935.00	2
Hearth, David	1987, Investment Funds and Private Capital	\$8,953.50	4.70	\$1,905.00	N/A	N/A

<sup>1</sup> Effective February 14 and August 8, 2023, with Committee approval, Paul Hastings implemented hourly rate adjustments in the Chapter 11 Cases in accordance with the Retention Order, the Retention Application, the Voorhees Declaration, and the Gilad Declaration.

Name, Position	Year of First Admission, Department	Fees Billed in this Application Period	Hours Billed in this Application Period	Hourly Rate Billed		Number of Rate Increases Since Case Inception <sup>1</sup>
				In this Application	In First Interim Application	
Kelly, Brian	2001, Financial Restructuring	\$18,525.00	11.40	\$1,625.00	\$1,510.00	1
Kelly, Brian	2001, Financial Restructuring	\$210,212.50	125.50	\$1,675.00	\$1,510.00	2
Madell, Jaimie	2012, Structured Credit	\$89,600.00	51.20	\$1,750.00	N/A	1
Merola, Frank	1988, Financial Restructuring	\$35,062.50	18.70	\$1,875.00	\$1,735.00	1
Merola, Frank	1988, Financial Restructuring	\$374,613.00	194.10	\$1,930.00	\$1,735.00	2
Morgan, Nicholas	1993, Investigation & White Collar Defense	\$4,375.00	2.50	\$1,750.00	N/A	N/A
Pasquale, Ken (Travel)	1990, Financial Restructuring	\$3,860.00	4.00	\$965.00 (Bill at ½ rate)	\$867.50 (Bill at ½ rate)	2
Pasquale, Ken	1990, Financial Restructuring	\$90,000.00	48.00	\$1,875.00	\$1,735.00	1
Pasquale, Ken	1990, Financial Restructuring	\$1,070,764.00	554.80	\$1,930.00	\$1,735.00	2
Sasson, Gabe (Travel)	2010, Financial Restructuring	\$2,512.50	3.00	\$837.50 (Bill at ½ rate)	\$755.00 (Bill at ½ rate)	2
Sasson, Gabe	2010, Financial Restructuring	\$51,187.50	31.50	\$1,625.00	\$1,510.00	1
Sasson, Gabe	2010, Financial Restructuring	\$611,710.00	365.20	\$1,675.00	\$1,510.00	2
Sibbitt, Eric C.	1997, Fintech and Payments Group	\$50,685.00	32.70	\$1,550.00	\$1,410.00	1

Name, Position	Year of First Admission, Department	Fees Billed in this Application Period	Hours Billed in this Application Period	Hourly Rate Billed		Number of Rate Increases Since Case Inception <sup>1</sup>
				In this Application	In First Interim Application	
Sibbitt, Eric C.	1997, Fintech and Payments Group	\$296,510.50	185.90	\$1,595.00	\$1,410.00	2
Spafford, Michael	1984, Investigation & White Collar Defense	\$193.00	0.10	\$1,930.00	N/A	2
Tsao, Leo	1999, Investigation & White Collar Defense	\$3,507.50	2.30	\$1,525.00	\$1,410.00	1
Tsao, Leo	1999, Investigation & White Collar Defense	\$36,424.00	23.20	\$1,570.00	\$1,410.00	2
Zuppone, Michael	1989, Securities & Capital Markets	\$18,672.50	9.70	\$1,925.00	N/A	N/A
Zuppone, Michael	1989, Securities & Capital Markets	\$82,576.00	41.60	\$1,985.00	N/A	1
Zwickel, Arthur	1993, Investment Funds and Private Capital	\$10,360.00	5.60	\$1,850.00	N/A	N/A
Zwickel, Arthur	1993, Investment Funds and Private Capital	\$22,098.00	11.60	\$1,905.00	N/A	1
Partner Total		\$4,692,344.75	2,531.60			
OF COUNSEL						
Greenbacker, Lauren-Kelly D.	2014, Fintech and Payments Group	\$2,565.00	1.80	\$1,425.00	\$1,225.00	2

Name, Position	Year of First Admission, Department	Fees Billed in this Application Period	Hours Billed in this Application Period	Hourly Rate Billed		Number of Rate Increases Since Case Inception <sup>1</sup>
				In this Application	In First Interim Application	
Greenbacker, Lauren-Kelly D.	2014, Fintech and Payments Group	\$178,458.00	121.40	\$1,470.00	\$1,225.00	3
Griffin, Meagan E.	2013, Fintech and Payments Group	\$2,850.00	2.00	\$1,425.00	\$1,230.00	2
Griffin, Meagan E.	2013, Fintech and Payments Group	\$90,993.00	61.90	\$1,470.00	\$1,230.00	3
Holden, Diane	2009, Fintech and Payments Group	\$43,512.00	29.60	\$1,470.00	N/A	N/A
Kaplan, Lawrence	1987, Fintech and Payments Group	\$7,700.00	4.40	\$1,750.00	N/A	2
May, Jacqueline	1988, Investment Funds and Private Capital	\$1,700.00	1.00	\$1,700.00	N/A	N/A
Moffatt, Nina	2009, Fintech and Payments Group	\$3,822.00	2.60	\$1,470.00	N/A	1
Silber, Gary	2011, Tax	\$19,040.00	11.90	\$1,600.00	\$1,490.00	1
Silber, Gary	2011, Tax	\$34,320.00	20.80	\$1,650.00	\$1,490.00	2
Stevenson, Braddock	2008, Fintech and Payments Group	\$3,737.50	2.50	\$1,495.00	\$1,335.00	2
Traxler, Katherine A.	1990, Financial Restructuring	\$10,128.00	9.60	\$1,055.00	\$920.00	2
Of Counsel Total		\$398,825.50	269.50			
ASSOCIATE						

Name, Position	Year of First Admission, Department	Fees Billed in this Application Period	Hours Billed in this Application Period	Hourly Rate Billed		Number of Rate Increases Since Case Inception <sup>1</sup>
				In this Application	In First Interim Application	
Anderson, Chris	2017, Fintech and Payments Group	\$13,585.00	11.00	\$1,235.00	N/A	1
Anderson, Chris	2017, Fintech and Payments Group	\$100,584.00	79.20	\$1,270.00	N/A	2
Ankenman, Dan	Fintech and Payments Group	\$960.00	1.20	\$800.00	N/A	N/A
Balassiano, Diana	2012, Securities & Capital Markets	\$18,271.00	15.10	\$1,210.00	N/A	N/A
Catalano, Kristin	2021, Financial Restructuring	\$15,646.50	17.10	\$915.00	\$775.00	1
Catalano, Kristin	2021, Financial Restructuring	\$46,060.00	49.00	\$940.00	\$775.00	2
Diaz, Caroline	2021, Financial Restructuring	\$1,276.00	1.10	\$1,160.00	\$930.00	2
Duffy, Logan	2022, Mergers & Acquisitions	\$328,063.50	383.70	\$855.00	N/A	N/A
Fedler, Kayla	2022, Fintech and Payments Group	\$18,724.50	21.90	\$855.00	\$755.00	1
Gold Burns, Elena	2019, Private Equity	\$787.50	0.70	\$1,125.00	\$930.00	1
Gold Burns, Elena	2019, Private Equity	\$2,320.00	2.00	\$1,160.00	\$930.00	2
Gomes- Abreau, Adam	2023, Life Sciences and Healthcare	\$18,126.00	21.20	\$855.00	N/A	N/A
Grewal, Rav	2022, Securities & Capital Markets	\$18,391.50	20.10	\$915.00	N/A	N/A

Name, Position	Year of First Admission, Department	Fees Billed in this Application Period	Hours Billed in this Application Period	Hourly Rate Billed		Number of Rate Increases Since Case Inception <sup>1</sup>
				In this Application	In First Interim Application	
Grewal, Rav	2022, Securities & Capital Markets	\$21,338.00	22.70	\$940.00	N/A	1
Iaffaldano, Jack	2020, Financial Restructuring	\$40,837.50	36.30	\$1,125.00	\$930.00	1
Iaffaldano, Jack	2020, Financial Restructuring	\$497,756.00	429.10	\$1,160.00	\$930.00	2
Jackson, Chala	2022, Corporate	\$9,918.00	11.60	\$855.00	N/A	N/A
John, Nina	2022, Securities & Capital Markets	\$294,291.00	344.20	\$855.00	N/A	N/A
Khoury, Gabriel	2021, Fintech and Payments Group	\$37,332.00	40.80	\$915.00	\$775.00	1
Khoury, Gabriel	2021, Fintech and Payments Group	\$336,426.00	357.90	\$940.00	\$775.00	2
Koch, Leonie	2023, Financial Restructuring	\$443,232.00	518.40	\$855.00	\$755.00	1
Krystek, Bethany	Fintech and Payments Group	\$605.00	0.50	\$1,210.00	N/A	N/A
Lersch, Kelly	Fintech and Payments Group	\$484.00	0.40	\$1,210.00	N/A	1
Levine, Bob	2014, Financial Restructuring	\$17,931.00	13.90	\$1,290.00	N/A	1
Levine, Bob	2014, Financial Restructuring	\$241,528.00	181.60	\$1,330.00	N/A	1
Loecher, Sarah	2019, Fintech and Payments Group	\$21,527.00	20.60	\$1,045.00	N/A	N/A

Name, Position	Year of First Admission, Department	Fees Billed in this Application Period	Hours Billed in this Application Period	Hourly Rate Billed		Number of Rate Increases Since Case Inception <sup>1</sup>
				In this Application	In First Interim Application	
Maksud, Muaaz	2021, Mergers & Acquisitions	\$1,281.00	1.40	\$915.00	N/A	N/A
Maksud, Muaaz	2021, Mergers & Acquisitions	\$26,320.00	28.00	\$940.00	N/A	1
McMillan, Jillian	2019, Financial Restructuring	\$6,075.00	5.40	\$1,125.00	N/A	N/A
McMillan, Jillian	2019, Financial Restructuring	\$138,388.00	119.30	\$1,160.00	N/A	1
Miliotes, Lanie	2023, Financial Restructuring	\$82,935.00	97.00	\$855.00	\$755.00	1
Nicholson, Gaviria, Natasha	2022, Life Sciences and Healthcare	\$5,856.00	6.40	\$915.00	N/A	N/A
Nicholson, Gaviria, Natasha	2022, Life Sciences and Healthcare	\$106,126.00	112.90	\$940.00	N/A	1
Nizamian, Andrew A.	2017, Fintech and Payments Group	\$351,282.00	276.60	\$1,270.00	\$1,120.00	2
Oakley, Erik	2022, Securities & Capital Markets	\$143,469.00	167.80	\$855.00	N/A	N/A
Quattrocchi, Sarah A.	2020, Fintech and Payments Group	\$1,462.50	1.30	\$1,125.00	N/A	1
Quattrocchi, Sarah A.	2020, Fintech and Payments Group	\$67,512.00	58.20	\$1,160.00	N/A	2
Rubin, Lisa	2017, Fintech and Payments Group	\$27,686.00	21.80	\$1,270.00	\$1,120.00	2
Sasson, Isaac	2016, Financial Restructuring	\$44,892.00	34.80	\$1,290.00	\$1,200.00	1

Name, Position	Year of First Admission, Department	Fees Billed in this Application Period	Hours Billed in this Application Period	Hourly Rate Billed		Number of Rate Increases Since Case Inception <sup>1</sup>
				In this Application	In First Interim Application	
Sasson, Isaac	2016, Financial Restructuring	\$489,307.00	367.90	\$1,330.00	\$1,200.00	2
Shen, Yiren	2018, Securities & Capital Markets	\$587.50	0.50	1,175.00	N/A	N/A
Shen, Yiren	2018, Securities & Capital Markets	\$605.00	0.50	1,210.00	N/A	1
Steed, Jeremy	2013, Investigation & White Collar Defense	\$660.00	0.50	\$1,320.00	N/A	N/A
Steed, Jeremy	2013, Investigation & White Collar Defense	\$85,816.00	63.10	\$1,360.00	N/A	1
Wong, Nicole	2023, Tax	\$25,393.50	29.70	\$855.00	N/A	N/A
Wormley, David	2021, Fintech and Payments Group	\$427.50	0.50	\$855.00	N/A	N/A
Xu, Christine	2022, Financial Restructuring	\$3,477.00	3.80	\$915.00	\$775.00	1
Xu, Christine	2022, Financial Restructuring	\$139,778.00	148.70	\$940.00	\$775.00	2
Associate Total		\$4,295,337.00	4,147.40			
PARAPROFESSIONAL						
Austin, Javii	Legal Research Analyst	\$1,880.00	4.70	\$400.00	N/A	N/A
Chang, Irene	Legal Research Analyst	\$2,040.00	5.10	\$400.0	N/A	1



Name, Position	Year of First Admission, Department	Fees Billed in this Application Period	Hours Billed in this Application Period	Hourly Rate Billed		Number of Rate Increases Since Case Inception <sup>1</sup>
				In this Application	In First Interim Application	
Ecklund, Amy	Technical Operations Senior Analyst	\$336.00	0.80	\$420.00	N/A	N/A
Elliott, Elizabeth	Practice Innovation	\$1,320.00	3.30	\$400.00	N/A	N/A
Halbig, Uwe	Tax Advisor	\$1,514.50	1.30	\$1,165.00	N/A	N/A
Laskowski, Mat	Financial Restructuring	\$138,456.00	256.40	\$540.00	\$515.00	1
Liu, Kelly	Legal Research Analyst	\$1,120.00	2.80	\$400.00	N/A	N/A
Lopez, Mayra	Technical Operations Senior Analyst	\$3,150.00	8.40	\$375.00	N/A	1
Magzamen, Michael	Financial Restructuring	\$17,820.00	33.00	\$540.00	\$515.00	1
Mohamed, David	Financial Restructuring	\$4,266.00	7.90	\$540.00	\$515.00	1
Nunez, Amanda	Complex Litigation & Arbitration	\$1,864.50	3.30	\$565.00	N/A	N/A
O’Dea, Heather	Legal Research Analyst	\$4,600.00	11.50	\$400.00	N/A	1
Reid, Alex		\$400.00	1.00	\$400.00	N/A	1
Paraprofessional Total		\$178,767.00	339.50			
Total:		\$9,565,274.25	7,288.00			
Blended Hourly Rate:		\$1,312				

**EXHIBIT C**

**BUDGET AND STAFFING PLAN FOR APPLICATION PERIOD**

**EXHIBIT C-1****BUDGET****Period Covered:** August 2023

<b>U.S. Trustee Task Code and Project Category</b>	<b>Estimated Hours</b>	<b>Estimated Fees</b>	<b>Hours Billed</b>	<b>Amount Billed</b>
B110 Case Administration	110	\$88,000	99.60	\$108,056.50
B112 General Creditor Inquiries	10	\$10,000	4.40	\$7,585.00
B113 Case Analysis/Pleadings Review	10	\$12,000	8.90	\$11,389.50
B115 Meetings and Communications with Debtors	40	\$68,000	36.70	\$60,523.50
B120 Asset Analysis and Recovery	420	\$504,000	399.10	\$495,997.50
B130 Asset Disposition	170	\$289,000	155.50	\$227,980.00
B150 Meetings and Communications with Creditors	270	\$459,000	253.70	\$421,235.00
B155 Court Hearings	30	\$57,000	39.10	\$59,689.00
B162 Fee/Compensation Matters (Paul Hastings)	50	\$60,000	55.10	\$62,199.50
B180 Avoidance Action Analysis	30	\$30,000	9.50	\$15,934.00
B185 Assumption/Rejection of Leases and Contracts	5	\$5,000	0.50	\$954.00
B189 Monitoring or Participating in Related Cryptocurrency Bankruptcy	20	\$18,000	13.60	\$13,311.50
B190 Other Contested Matters (excl. assumption/rejections motions)	300	\$420,000	287.00	\$389,872.50
B191 General Litigation	170	\$221,000	145.30	\$171,584.50
B195 Non-Working Travel	10	\$8,000	7.50	\$7,316.25
B210 Business Operations	20	\$20,000	13.50	\$13,703.00
B215 Regulatory Matters	140	\$182,000	112.00	\$170,571.00
B240 Tax Issues	50	\$50,000	41.10	\$48,529.00
B261 Investigations	350	\$350,000	344.30	\$326,410.00
B310 Claims Administration and Objection	50	\$50,000	40.10	\$49,709.00
B320 Plan and Disclosure Statement (including Business Plan)	500	\$650,000	472.00	\$641,968.00
<b>TOTAL:</b>	<b>2,755</b>	<b>\$3,551,000</b>	<b>2,538.50</b>	<b>\$3,304,518.25</b>

**EXHIBIT C-2****BUDGET****Period Covered:** September 2023

<b>U.S. Trustee Task Code and Project Category</b>	<b>Estimated Hours</b>	<b>Estimated Fees</b>	<b>Hours Billed</b>	<b>Fees Sought</b>
B110 Case Administration	100	\$80,000	79.40	\$74,013.50
B112 General Creditor Inquiries	15	\$15,000	11.20	\$17,556.00
B113 Case Analysis/Pleadings Review	10	\$12,000	1.40	\$2,487.00
B115 Meetings and Communications with Debtors	280	\$476,000	255.80	\$431,740.00
B120 Asset Analysis and Recovery	220	\$264,000	213.20	\$277,118.00
B130 Asset Disposition	60	\$102,000	53.10	\$75,952.00
B140 Relief from Stay/Adequate Protection Proceedings	10	\$10,000	6.60	\$8,680.00
B150 Meetings and Communications with Creditors	200	\$340,000	178.00	\$291,122.00
B155 Court Hearings	30	\$57,000	31.80	\$39,741.00
B160 Retention/Employment Matters (Paul Hastings)	5	\$6,000	2.20	\$2,398.00
B162 Fee/Compensation Matters (Paul Hastings)	40	\$48,000	37.30	\$35,772.50
B165 Retention/Employment Matters (Other Professionals)	0	\$0	9.00	\$8,642.50
B180 Avoidance Action Analysis	50	\$50,000	20.60	\$33,129.50
B189 Monitoring or Participating in Related Cryptocurrency Bankruptcy	20	\$18,000	20.80	\$20,003.00
B190 Other Contested Matters (excl. assumption/rejections motions)	250	\$350,000	231.80	\$306,314.50
B191 General Litigation	200	\$260,000	186.40	\$237,999.50
B195 Non-Working Travel	10	\$10,000	8.00	\$7,720.00
B210 Business Operations	5	\$5,000	4.20	\$4,298.00
B211 Financial Reports (Monthly Operating Reports)	5	\$5,000	0.80	\$1,544.00
B215 Regulatory Matters	270	\$378,000	249.20	\$385,439.00
B240 Tax Issues	20	\$22,000	14.00	\$20,005.00
B261 Investigations	400	\$400,000	374.00	\$343,552.00
B310 Claims Administration and Objection	50	\$50,000	43.10	\$51,549.00
B320 Plan and Disclosure Statement (including Business Plan)	350	\$455,000	336.40	\$461,950.50
<b>TOTAL:</b>	<b>2,600</b>	<b>\$3,413,000</b>	<b>2,368.30</b>	<b>\$3,138,726.50</b>

**EXHIBIT C-3****BUDGET****Period Covered:** October 2023

<b>U.S. Trustee Task Code and Project Category</b>	<b>Estimated Hours</b>	<b>Estimated Fees</b>	<b>Hours Billed</b>	<b>Fees Sought</b>
B110 Case Administration	100	\$80,000	75.90	\$57,544.00
B113 Case Analysis/Pleadings Review	10	\$12,000	9.40	\$9,933.50
B115 Meetings and Communications with Debtors	280	\$476,000	276.40	\$460,661.50
B120 Asset Analysis and Recovery	70	\$84,000	55.40	\$87,027.50
B130 Asset Disposition	80	\$136,000	73.10	\$96,751.00
B140 Relief from Stay/Adequate Protection Proceedings	10	\$10,000	7.00	\$8,428.00
B150 Meetings and Communications with Creditors	250	\$425,000	243.90	\$397,584.00
B155 Court Hearings	30	\$57,000	18.20	\$27,814.00
B160 Retention/Employment Matters (Paul Hastings)	5	\$6,000	2.50	\$2,816.00
B162 Fee/Compensation Matters (Paul Hastings)	30	\$36,000	27.80	\$25,842.50
B165 Retention/Employment Matters (Other Professionals)	0	\$0	0.80	\$1,082.00
B166 Fee/Compensation Matters (Other Professionals)	0	\$0	6.00	\$5,527.50
B180 Avoidance Action Analysis	30	\$30,000	27.80	\$41,017.50
B189 Monitoring or Participating in Related Cryptocurrency Bankruptcy	20	\$18,000	15.70	\$17,620.50
B190 Other Contested Matters (excl. assumption/rejections motions)	30	\$42,000	26.60	\$39,152.50
B191 General Litigation	270	\$351,000	264.50	\$294,059.50
B195 Non-Working Travel	10	\$10,000	2.00	\$1,930.00
B210 Business Operations	10	\$10,000	9.40	\$10,047.50
B211 Financial Reports (Monthly Operating Reports)	5	\$5,000	1.80	\$2,088.00
B215 Regulatory Matters	350	\$490,000	337.00	\$479,304.50
B240 Tax Issues	20	\$22,000	11.20	\$13,454.00
B261 Investigations	550	\$550,000	531.80	\$550,021.50
B310 Claims Administration and Objection	10	\$10,000	4.50	\$6,809.00
B320 Plan and Disclosure Statement (including Business Plan)	350	\$455,000	352.50	\$485,513.50
<b>TOTAL:</b>	<b>2,520</b>	<b>\$3,315,000</b>	<b>2,381.20</b>	<b>\$3,122,029.50</b>

**EXHIBIT C-4**  
**STAFFING PLAN**

**Period Covered:** August 2023

<b>Category of Timekeeper (using categories maintained by the firm)</b>	<b>Number of Timekeepers Expected to Work on Matter During Budget Period</b>	<b>Anticipated Average Hourly Rate for Budget Period</b>	<b>Actual Number of Timekeepers Who Worked on Matter During Budget Period</b>	<b>Average Hourly Rate for Budget Period</b>
Partner	18	\$1,850	14	\$1,699
Of Counsel	8	\$1,450	5	\$1,492
Associate	30	\$1,150	27	\$1,144
Paraprofessional	10	\$515	9	\$470

**Period Covered:** September 2023

<b>Category of Timekeeper (using categories maintained by the firm)</b>	<b>Number of Timekeepers Expected to Work on Matter During Budget Period</b>	<b>Anticipated Average Hourly Rate for Budget Period</b>	<b>Actual Number of Timekeepers Who Worked on Matter During Budget Period</b>	<b>Average Hourly Rate for Budget Period</b>
Partner	15	\$1,850	15	\$1,716
Of Counsel	8	\$1,450	7	\$1,484
Associate	30	\$1,150	27	\$1,137
Paraprofessional	10	\$515	11	\$620

**Period Covered:** October 2023

<b>Category of Timekeeper (using categories maintained by the firm)</b>	<b>Number of Timekeepers Expected to Work on Matter During Budget Period</b>	<b>Anticipated Average Hourly Rate for Budget Period</b>	<b>Actual Number of Timekeepers Who Worked on Matter During Budget Period</b>	<b>Average Hourly Rate for Budget Period</b>
Partner	15	\$1,850	14	\$1,723
Of Counsel	10	\$1,450	7	\$1,469
Associate	30	\$1,150	28	\$1,039
Paraprofessional	10	\$515	9	\$434

**EXHIBIT D**

**SUMMARY OF COMPENSATION AND EXPENSE REIMBURSEMENT**  
**FOR APPLICATION PERIOD**

**EXHIBIT D-1**

<b>U.S. Trustee Task Code and Project Category</b>	<b>Hours Billed</b>	<b>Fees Sought</b>
B110 Case Administration	254.90	\$239,614.00
B112 General Creditor Inquiries	15.60	\$25,141.00
B113 Pleadings Review	19.70	\$23,810.00
B115 Meetings and Communications with Debtors	568.90	\$952,925.00
B120 Asset Analysis and Recovery	667.70	\$860,143.00
B130 Asset Disposition	281.70	\$400,683.00
B140 Relief from Stay/Adequate Protection Proceedings	13.60	\$17,108.00
B150 Meetings of and Communications with Creditors	675.60	\$1,109,941.00
B155 Court Hearings	89.10	\$127,244.00
B160 Retention/Employment Matters (Paul Hastings)	4.70	\$5,214.00
B162 Fee/Compensation Matters (Paul Hastings)	120.20	\$123,814.50
B165 Fee/Employment Applications for Other Professionals	9.80	\$9,724.50
B166 Fee/Compensation Matters (Other Professionals)	6.00	\$5,527.50
B180 Avoidance Action Analysis	57.90	\$90,081.00
B185 Assumption/Rejection of Leases and Contracts	0.50	\$954.00
B189 Monitoring or Participating in Related Cryptocurrency Bankruptcy	50.10	\$50,935.00
B190 Other Contested Matters(excl. assumption/rejections motions)	545.40	\$735,339.50
B191 General Litigation	596.20	\$703,643.50
B195 Non-Working Travel	17.50	\$16,966.25
B210 Business Operations	27.10	\$28,048.50
B211 Financial Reports (Monthly Operating Reports)	2.60	\$3,632.00
B215 Regulatory Matters	698.20	\$1,035,314.50
B230 Financing/Cash Collections	11.20	\$13,454.00
B240 Tax Issues	55.10	\$68,534.00
B261 Investigations	1,250.10	\$1,219,983.50
B310 Claims Administration and Objections	87.70	\$108,067.00
B320 Plan and Disclosure Statement (including Business Plan)	1,160.90	\$1,589,432.00
<b>Total</b>	<b>7,288.00</b>	<b>\$9,565,274.25</b>



**EXHIBIT D-2**

<b>Category</b>	<b>Amount</b>
Courier Service	\$141.00
Computer Search	\$9,813.01
Court Reporting Services	\$361.75
In-house Black and White Reproduction Charges (2,602 copies at \$0.08 per page)	\$208.16
In-house Color Reproduction Charges (6,196 copies at \$0.50 per page)	\$3,098.00
Meals	\$560.00
Outside Professional Services	\$283,115.46
Taxi/Ground Transportation	\$1,056.21
Vendor Expense	\$385.00
<b>TOTAL:</b>	<b>\$298,738.59</b>

**EXHIBIT E****SUMMARY OF INTERIM FEE APPLICATION SUPPLEMENT**

Name of Applicant	Paul Hastings LLP
Name of Client	Official Committee of Unsecured Creditors
Time period covered by this Application	August 1, 2023 through October 31, 2023
Total compensation sought during the Application Period	\$9,565,274.25
Total expenses sought during the Application Period	\$298,738.59
Petition Date	November 11, 2022 and November 14, 2022
Retention Date	December 20, 2022
Date of order approving employment	February 7, 2023 [Docket No. 635]
Total compensation approved by interim order to date	\$23,261,972.66
Total expenses approved by interim order to date	\$354,882.27
Total allowed compensation paid to date pursuant to interim order	\$23,261,972.66
Total allowed expenses paid to date pursuant to interim order	\$354,882.27
Blended rate in the Application Period for all attorneys	\$1,282
Blended rate in the Application Period for all timekeepers	\$1,312
Compensation sought for the Application Period already paid pursuant to a monthly compensation order but not yet allowed	\$2,643,614.60
Expenses sought for the Application Period already paid pursuant to a monthly compensation order but not yet allowed	\$107,304.59
Number of professionals included for the Application Period	58
If applicable, number of professionals for the Application Period not included in staffing plan approved by client	n/a
If applicable, difference between fees budgeted and compensation sought during the Application Period	n/a
Number of professionals billing fewer than 15 hours to the case during the Application Period	18
Are any rates higher than those approved or disclosed at retention?	Yes. Effective February 14 and August 8, 2023, with the Committee's approval, Paul Hastings adjusted its hourly rates in accordance with customary practice, the Retention Order, the Retention Application, the Voorhees Declaration, and the Gilad Declaration.